Company Registration No. 08875651 (England and Wales)

APROPOS WEALTH MANAGEMENT LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE 9 MONTH PERIOD ENDED 30 NOVEMBER 2019

PAGES FOR FILING WITH REGISTRAR

APROPOS WEALTH MANAGEMENT LTD

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APROPOS WEALTH MANAGEMENT LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2019

	Notes	2019 £	2019 £	2019 £	2019 £
Fixed assets					
Intangible assets	3		136,351		150,396
Tangible assets	4		3,256		4,771
			139,607		155,167
Current assets					
Debtors	5	149,642		201,034	
Cash at bank and in hand		14		936	
		149,656		201,970	
Creditors: amounts falling due within one year	6	(267,674)		(327,375)	
Net current liabilities			(118,018)		(125,405)
Total assets less current liabilities			21,589		29,762
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			21,587		29,760
Total equity			21,589		29,762

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial 9 month period ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the 9 month period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 25 November 2020 and are signed on its behalf by:

I A Fullarton
Director

Company Registration No. 08875651

1 Accounting policies

Company information

Apropos Wealth Management Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 1 Poultry, London, England, EC2R 8EJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

On 20 January 2020 the company shortened its accounting period from 28 February 2020 to 30 November 2019 for commercial purposes.

1.3 Turnover

Turnover is recognised at the fair value of the consideration receivable for services provided in the normal course of business.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Client List	10 years straight line

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	4 years straight line
Computers	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

The carrying value of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

1 Accounting policies **(Continued)**

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Debtors with no stated interest rate or receivable within one year are recorded at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price and subsequently measured at amortised cost using the effective interest rate method

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the 9 month period was 8 (2019 - 7).

3 Intangible fixed assets

	Client list
	£
Cost	
At 1 March 2019 and 30 November 2019	187,261
Amortisation and impairment	
At 1 March 2019	36,865
Amortisation charged for the 9 month period	14,045
At 30 November 2019	50,910
Carrying amount	
At 30 November 2019	136,351
At 28 February 2019	150,396

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 March 2019	11,329
Additions	749
At 30 November 2019	12,078
Depreciation and impairment	
At 1 March 2019	6,558
Depreciation charged in the 9 month period	2,264
At 30 November 2019	8,822
Carrying amount	
At 30 November 2019	3,256
At 28 February 2019	4,771

5 Debtors

	2019	2019
Amounts falling due within one year:	£	£
Amounts owed by group undertakings	8,991	57,000
Prepayments and accrued income	140,651	144,034
	149,642	201,034

6 Creditors: amounts falling due within one year

	2019	2019
	£	£
Bank loans and overdrafts	17,749	17,468
Trade creditors	7,996	7,145
Corporation tax	78,953	122,832
Other taxation and social security	17,048	13,969
Other creditors	145,928	165,961
	267,674	327,375

7 Called up share capital

	2019	2019
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases £48,000 (2019 - £91,200).

9 Related party transactions

The directors are of the opinion that all related party transactions are conducted under normal market conditions and on an arm's length basis and therefore do not need to be disclosed under FRS 102 section 1A appendix C.